

M/035/009

Kennecott Barneys Canyon Mining Company
8200 South 9600 West
P. O. Box 311
Bingham Canyon, UT 84006-0311
(801) 569-7200
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Dennis M. Kerstiens
General Manager

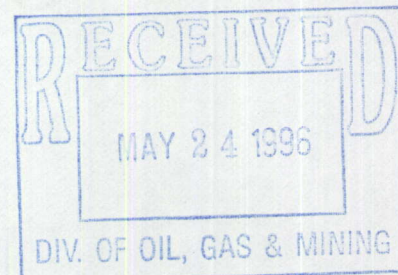


**Kennecott
Minerals**

May 17, 1996

Certified Mail, Return Receipt Requested

Mr. Wayne Hedberg
Utah Division of Oil, Gas and Mining
355 West North Temple
3 Triad Center, Suite 350
Salt Lake City, Utah 84180-1203



Re: Barneys Canyon Mine; Notice of Intention No. M/035/009

Dear Mr. Hedberg:

As you are aware, a new corporation, Kennecott Barneys Canyon Mining Company ("KBCMC"), has been created for the business of Barneys Canyon Mine. The assets of Barneys Canyon Mine are currently held by Kennecott Corporation, which has changed its name to Kennecott Holdings Corporation ("Kennecott"). Kennecott is in the process of transferring the assets of Barneys Canyon Mine to KBCMC. This corporate change does not affect the operations or personnel at Barneys Canyon Mine.

Enclosed is the Transfer of Notice of Intention. If possible, we would like the effective date to be January 3, 1995, which is the date KBCMC was incorporated. Please let me know if you have any questions or require any additional information.

Sincerely,

Dennis Kerstiens

Enclosure

cc: Jammey Gregory
Bruno Hegner